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MEMORANDUM FOR:

Robert Harlow
Office of International
Monetary Affairs
Room 5050
US Treasury

Attached are the estimates you requested of
East European current account balances and GNP
growth rates through 1984.



Acting Branch Chief

EURA/EE/EW
Room 6G42 CIA



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Date 24 Aug 83

FORM 5-75 101 USE PREVIOUS EDITIONS

EURM 83-10219

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TABLE 1

EASTERN EUROPE: Real GNP Growth Rates,
Actual 1981-1982 and Projected 1983-1984
 (in percent)

	<u>1981</u>	<u>1982</u>	<u>1983</u>	<u>1984</u>
Bulgaria	3.0	2.8	1.5	2.0
Czechoslovakia	-1.1	0.5	1.0	1.0
East Germany	2.4	0.5	0.5	1.0
Hungary	0.4	1.7	0.5	1.0
Poland	-5.4	-4.0	0.0	1.0
Romania	0.6	2.7	1.0	1.5
Yugoslavia	1.5	0.3	-1.5	-2.0

NOTE: GNP estimates are based on Western concepts and procedures, with the exception of the data for Yugoslavia, which are Gross Social Product based on a material product concept of national income.

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TABLE 2

EASTERN EUROPE: Hard Currency Current Account Balances
(Billion US\$)

	<u>1981</u>	<u>1982</u>	<u>1983^a</u>	<u>1984^a</u>
<u>Bulgaria</u>				
Current Account	0.6	0.5	0.4	0.5
Trade Account	0.6	0.5	0.3	0.4
Invisibles and Transfers	0.0	0.0	0.1	0.1
<u>Czechoslovakia</u>				
Current Account	-0.1	0.2	0.3	0.4
Trade Account	0.3	0.5	0.5	0.6
Invisibles and Transfers	-0.4	-0.3	-0.2	-0.2
<u>East Germany</u>				
Current Account	-0.5	1.2	1.4	0.7
Trade Account	0.1	1.5	1.5	1.0
Invisibles and Transfers	-0.6	-0.3	-0.1	-0.3
<u>Hungary</u>				
Current Account	-0.7	-0.1	0.4	0.3
Trade Account	0.5	0.8	0.9	0.8
Invisibles and Transfers	-1.2	-0.9	-0.5	-0.5
<u>Poland</u>				
Current Account	-2.2	-1.0	-1.0	-0.5
Trade Account	-0.4	0.4	0.7	1.0
Invisibles and Transfers	-1.8	-1.4	-1.7	-1.5
<u>Romania</u>				
Current Account	-0.8	0.7	0.8	0.8
Trade Account	0.2	1.5	1.6	1.3
Invisibles and Transfers	-1.0	-0.8	-0.8	-0.5
<u>Yugoslavia</u>				
Current Account	-1.8	-1.4	-0.8	-0.2
Trade Account	-4.9	-3.8	-2.8	-2.2
Invisibles and Transfers	3.1	2.4	2.0	2.0

^a Projected

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